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For Fiscal Year 1988
Through June 30, 1988,
and Other Periods

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Monthly Treasury Statement of Receipts and Outlays of the United States Government

Department of the Treasury
Financial Management Service

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Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; outlays of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988, by Month (in millions)

Period	Receipts	Outlays	Deficit/Surplus (−)
FY 1987			
October	$59,012	$84,302	$25,290
November	52,967	80,054	27,087
December	78,035	90,404	12,369
January	81,771	83,928	2,157
February	55,463	83,842	28,379
March	56,515	84,447	27,932
April	122,897	83,988	−38,909
May	47,691	83,264	35,573
June	82,945	83,429	484
July	64,223	86,431	22,208
August	60,213	81,890	21,677
September	92,410	77,087	−15,323
Year-to-Date	854,143	[1]1,003,067	[1]148,924
FY 1988			
October	62,354	93,055	30,701
November	56,987	83,911	26,924
December	85,525	109,771	24,246
January	81,791	65,786	−16,005
February	60,355	84,260	23,905
March	65,730	94,877	29,147
April	109,323	95,433	−13,890
May	59,711	82,173	22,462
June	99,348	89,856	−9,492
Year-to-date	**$681,124**	**$799,122**	**$117,997**

[1]The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to $1,004,586 million and the deficit to $150,444 million. Remaining adjustments to reclassify Thrift Savings Fund (+ $736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ $757 million) and the Department of Housing and Urban Development (+ $19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ $7 million).

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, June 1988 and Other Periods (in millions)

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimatea Full Fiscal Year[1]	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989)[1]
Total on-budget and off-budget results:					
Total receipts	$99,348	$681,124	$909,163	$637,297	$964,674
On-budget receipts	77,786	500,024	669,264	475,596	706,193
Off-budget receipts	21,562	181,100	239,899	161,701	258,481
Total outlays	89,856	799,122	1,055,904	757,658	1,094,215
On-budget outlays	72,673	648,569	852,778	613,022	880,873
Off-budget outlays	17,184	150,553	203,126	144,636	213,342
Total surplus (+) or deficit (−)	+9,492	−117,997	−146,741	−120,362	−129,542
On-budget surplus (+) or deficit (−)	+5,113	−148,545	−183,514	−137,427	−174,680
Off-budget surplus (+) or deficit (−)	+4,379	+30,548	+36,773	+17,065	+45,139
Total on-budget and off-budget financing	−9,492	117,997	146,741	120,362	129,542
Means of financing:					
By Borrowing from the public	11,391	123,354	127,247	129,255	127,021
By Reduction of operating cash, increase (−)	−20,638	−3,168	16,436	−8,688	.....
By Other means	−244	−2,188	3,058	−205	2,521

[1]Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.
Note: Details may not add to total due to rounding.
Source: Financial Management Service, Department of the Treasury.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988

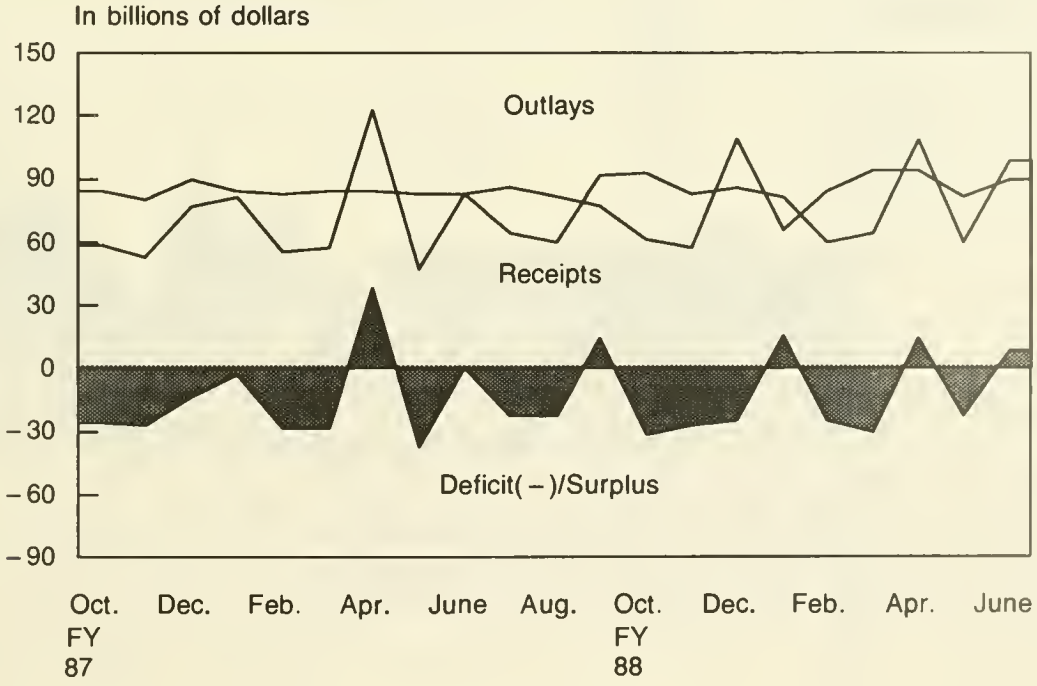

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

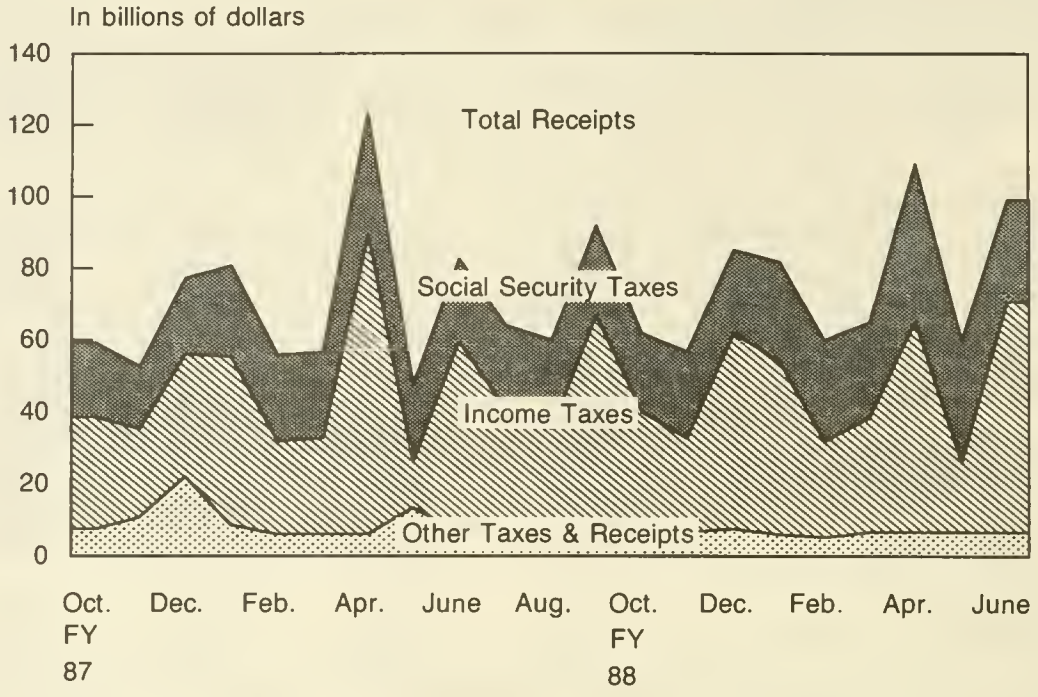

Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988

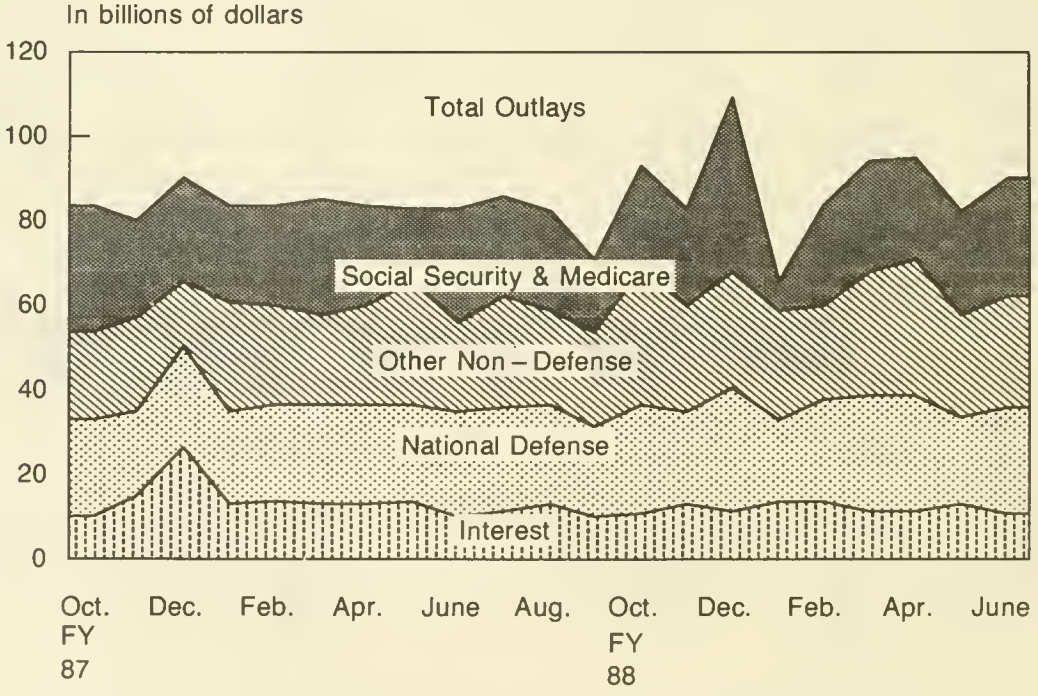

Table 3. Summary of Receipts and Outlays of the U.S. Government, June 1988 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year[1]
Budget Receipts				
Individual income taxes	$46,234	$301,807	$293,987	$393,395
Corporation income taxes	18,347	70,568	59,496	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	21,562	181,100	161,701	239,899
Employment taxes and contributions (on-budget)	5,638	47,561	45,219	63,170
Unemployment Insurance	352	18,156	18,363	23,727
Other retirement contributions	415	3,535	3,576	4,717
Excise taxes	3,136	25,643	24,082	35,342
Estate and gift taxes	644	5,628	5,647	7,567
Customs duties	1,430	11,838	10,979	16,399
Miscellaneous receipts	1,590	15,289	14,247	19,380
Total Receipts	99,348	681,124	637,297	909,163
(On-budget)	77,786	500,024	475,596	669,264
(Off-budget)	21,562	181,100	161,701	239,899
Budget Outlays				
Legislative Branch	130	1,387	1,265	1,942
The Judiciary	92	984	865	1,359
Executive Office of the President	9	93	83	124
Funds Appropriated to the President	832	7,052	8,190	5,233
Department of Agriculture	2,552	36,718	41,342	50,715
Department of Commerce	213	1,701	1,674	2,485
Department of Defense—Military	24,572	213,272	205,354	277,275
Department of Defense—Civil	1,837	16,391	15,359	22,284
Department of Education	1,424	14,006	13,130	18,796
Department of Energy	1,037	8,657	8,221	10,506
Department of Health and Human Services, except Social Security	13,672	118,732	112,030	160,432
Department of Health and Human Services, Social Security	21,333	160,775	152,195	214,695
Department of Housing and Urban Development	1,474	14,143	11,581	18,553
Department of the Interior	502	3,721	3,700	5,407
Department of Justice	554	4,024	2,998	5,151
Department of Labor	1,985	16,386	18,066	22,009
Department of State	321	2,454	2,074	3,321
Department of Transportation	2,319	18,980	18,424	26,323
Department of the Treasury:				
Interest on the Public Debt	31,595	169,105	153,474	210,058
Other	−1,381	−7,727	−10,460	−11,160
Environmental Protection Agency	478	3,643	3,634	4,853
General Services Administration	277	−142	−6	−135
National Aeronautics and Space Administration	863	7,040	5,578	9,112
Office of Personnel Management	2,492	21,965	19,837	28,493
Small Business Administration	−45	34	.....	280
Veterans Administration	2,130	21,536	20,262	27,623
Other independent agencies	134	11,429	10,964	17,886
Allowances, undistributed	.....	.....	.....	.....
Undistributed offsetting receipts:				
Interest	−18,293	−41,025	−35,251	−41,592
Other	−3,251	−26,214	−26,922	−36,123
Total Outlays	89,856	799,122	757,658	1,055,904
(On-budget)	72,673	648,569	613,022	852,778
(Off-budget)	17,184	150,553	144,636	203,126
Surplus (+) or deficit (−)	+9,492	−117,997	−120,362	−146,741
(On-budget)	+5,113	−148,545	−137,427	−183,514
(Off-budget)	+4,379	+30,548	+17,065	+36,773

[1]Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988

Source: Financial Management Service, Department of the Treasury

. . . No Transactions.

Table 4. Receipts of the U.S. Government, June 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	$30,995			$258,329			$241,290		
Presidential Election Campaign Fund	3			29			30		
Other	16,667			110,150			120,270		
Total—Individual income taxes	47,665	[1]$1,431	$46,234	368,508	$66,701	$301,807	361,591	$67,603	$293,987
Corporation income taxes	19,213	866	18,347	82,825	12,258	70,568	74,863	15,367	59,496
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	18,748	512	18,236	154,766	512	154,254	133,482	405	133,077
Self-Employment Contributions Act taxes	1,446	.....	1,446	10,938	.....	10,938	8,914	.....	8,914
Deposits by States	−10	.....	−10	36	.....	36	5,399	.....	5,399
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total—FOASI trust fund	20,184	512	19,672	165,741	512	165,229	147,796	405	147,391
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	1,797	48	1,749	14,859	48	14,810	12,836	32	12,804
Self-Employment Contributions Act taxes	139	.....	139	1,052	.....	1,052	858	.....	858
Receipts from Railroad Retirement Account	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deposits by States	3	.....	3	9	.....	9	647	.....	647
Other	.....	.....	.....	.....	.....	.....	(**)	.....	(*)
Total—FDI trust fund	1,939	48	1,891	15,920	48	15,871	14,342	32	14,310
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	4,989	147	4,842	41,773	147	41,626	38,015	120	37,895
Self-Employment Contributions Act taxes	380	.....	380	2,993	.....	2,993	2,469	.....	2,469
Receipts from Railroad Retirement Board	332	.....	332	332	.....	332	330	.....	330
Deposits by States	9	.....	9	−43	.....	−43	1,877	.....	1,877
Total—FHI trust fund	5,710	147	5,563	45,056	147	44,908	42,691	120	42,570
Railroad retirement accounts:									
Rail industry pension fund	231	−3	234	1,704	24	1,681	1,721	4	1,717
Railroad social security equivalent benefit	−159	.....	−159	972	.....	972	931	.....	931
Total—Employment taxes and contributions	27,905	705	27,200	229,393	731	228,662	207,481	561	206,919
Unemployment insurance:									
State taxes deposited in Treasury	231	.....	231	13,672	.....	13,672	13,435	.....	13,435
Federal Unemployment Tax Act taxes	132	11	121	4,429	239	4,190	4,775	141	4,634
Railroad Unemployment taxes	1	.....	1	148	.....	148	153	.....	153
Railroad debt repayment	(**)	.....	(**)	147	.....	147	141	.....	141
Total—Unemployment insurance	364	11	352	18,395	239	18,156	18,504	141	18,363
Federal employees retirement contributions:									
Civil service retirement and disability fund	402	.....	402	3,419	.....	3,419	3,467	.....	3,467
Foreign service retirement and disability fund	4	.....	4	27	.....	27	31	.....	31
Other	(**)	.....	(**)	2	.....	2	2	.....	2
Total—Federal employees retirement contributions	406	.....	406	3,448	.....	3,448	3,500	.....	3,500
Other retirement contributions:									
Civil service retirement and disability fund	9	.....	9	88	.....	88	75	.....	75
Total—Social insurance taxes and contributions	28,683	716	27,967	251,324	970	250,353	229,560	702	228,858
Excise taxes:									
Miscellaneous excise taxes[2]	1,702	148	1,554	12,947	437	12,510	12,191	504	11,687
Airport and airway trust fund	236	1	236	2,302	5	2,297	2,298	6	2,292
Highway trust fund	1,313	41	1,272	10,615	256	10,359	9,787	125	9,662
Black lung disability trust fund	75	.....	75	476	.....	476	441	.....	441
Total—Excise taxes	3,326	190	3,136	26,340	697	25,643	24,717	635	24,082
Estate and gift taxes	659	15	644	5,764	137	5,628	5,780	133	5,647
Customs duties	1,486	56	1,430	12,203	365	11,838	11,336	357	10,979
Miscellaneous receipts:									
Deposits of earnings by Federal Reserve banks	1,543	.....	1,543	13,258	.....	13,258	12,413	.....	12,413
All other	47	(**)	47	2,031	1	2,030	1,837	2	1,834
Total—Miscellaneous receipts	1,590	(**)	1,590	15,290	1	15,289	14,250	2	14,247
Total—Receipts	102,622	3,274	99,348	762,254	81,129	681,124	722,096	84,799	637,297
Total—On-budget	80,499	2,713	77,786	580,593	80,569	500,024	559,958	84,362	475,596
Total—Off-budget	22,123	560	21,562	181,661	560	181,100	162,138	437	161,701

[1]Includes a reduction of $225 million of estimated earned income credit payments in excess of tax liability.
[2]Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.
. . .No Transactions
(**)Less than $500,000.
Note: Details may not add to totals due to rounding.
Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	$30	(**)	$30	$252	(**)	$252	$228	(**)	$227
House of Representatives	50	(**)	50	431	$1	430	364	$1	364
Joint items	8	.....	8	67	.....	67	71	.....	71
Congressional Budget Office	1	.....	1	13	.....	13	12	.....	12
Architect of the Capitol	12	$1	11	95	5	89	86	7	80
Library of Congress	13	.....	13	236	.....	236	199	.....	199
Government Printing Office:									
Revolving fund (net)	−10	.....	−10	−30	.....	−30	−1	.....	−1
General fund appropriations	11	.....	11	77	.....	77	67	.....	67
General Accounting Office	13	.....	13	225	.....	225	220	.....	220
United States Tax Court	2	.....	2	18	.....	18	17	.....	17
Other Legislative Branch agencies	1	.....	1	15	.....	15	14	.....	14
Proprietary receipts from the public	.....	(**)	(**)	.....	4	−4	.....	3	−3
Intrabudgetary transactions	.....	.....	.....	−2	.....	−2	−2	.....	−2
Total—Legislative Branch	131	1	130	1,397	10	1,387	1,276	11	1,265
The Judiciary:									
Supreme Court of the United States	1	.....	1	13	.....	13	12	.....	12
Courts of appeals, district courts, and other judicial services	88	.....	88	926	.....	926	807	.....	807
Other	2	.....	2	45	.....	45	46	.....	46
Total—The Judiciary	92	.....	92	984	.....	984	865	.....	865
Executive Office of the President:									
Compensation of the President and the White House Office	2	.....	2	22	.....	22	20	.....	20
Office of Management and Budget	2	.....	2	31	.....	31	28	.....	28
Other	4	.....	4	40	.....	40	35	.....	35
Total—Executive Office of the President	9	.....	9	93	.....	93	83	.....	83
Funds Appropriated to the President:									
International Security Assistance:									
Guarantee reserve fund	60	92	−31	524	409	115	612	645	−33
Foreign military sales credit	367	57	310	3,408	1,366	2,042	3,303	563	2,740
Economic support fund	151	.....	151	2,635	.....	2,635	2,890	.....	2,890
Military assistance	93	.....	93	495	.....	495	151	.....	151
Peacekeeping operations	2	.....	2	22	.....	22	34	.....	34
Other	5	.....	5	32	.....	32	35	.....	35
Proprietary receipts from the public	.....	5	−5	.....	195	−195	.....	310	−310
Total—International Security Assistance	678	153	524	7,117	1,970	5,146	7,025	1,517	5,508
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association	.....	.....	.....	410	.....	410	277	.....	277
Inter-American Development Bank	.....	.....	.....	100	.....	100	151	.....	151
Other	8	.....	8	400	.....	400	197	.....	197
International Organizations and Programs	5	.....	5	194	.....	194	209	.....	209
Total—Multilateral assistance	13	.....	13	1,104	.....	1,104	834	.....	834
Agency for International Development:									
Functional Development Assistance Program	102	.....	102	919	.....	919	1,059	.....	1,059
Operating Expenses, Agency for International Development	64	.....	64	330	.....	330	264	.....	264
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	.....	.....	.....	45	.....	45
Other	46	3	43	210	30	180	206	24	182
Proprietary receipts from the public	.....	63	−63	.....	594	−594	.....	552	−552
Total—Agency for International Development	212	65	147	1,460	624	836	1,574	575	999
Trade and Development Program	2	.....	2	15	.....	15	12	.....	12
Peace Corps	12	.....	12	107	.....	107	88	.....	88
Overseas Private Investment Corporation	15	18	−4	42	102	−60	44	71	−27
Other	3	(**)	3	26	12	14	25	14	11
Total—International Development Assistance	256	84	172	2,753	737	2,016	2,577	660	1,917

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Funds Appropriated to the President:—Continued									
International Monetary Programs	$395	.....	$395	−$283	.....	−$283	−$564	.....	−$564
Military Sales Programs:									
Foreign military sales trust fund	823	.....	823	6,898	.....	6,898	7,331	.....	7,331
Other	32	$65	−33	184	$216	−31	187	$211	−24
Proprietary receipts from the public	.....	1,050	−1,050	.....	6,715	−6,715	.....	6,077	−6,077
Other	1	.....	1	20	.....	20	99	.....	99
Total—Funds Appropriated to the President	2,184	1,352	832	16,690	9,638	7,052	16,655	8,465	8,190
Department of Agriculture:									
Departmental Administration	11	.....	11	90	.....	90	81	.....	81
Agricultural Research Service	59	.....	59	407	.....	407	384	.....	384
Cooperative State Research Service	26	.....	26	225	.....	225	209	.....	209
Extension Service	30	.....	30	247	.....	247	240	.....	240
Foreign Agricultural Service	12	.....	12	66	.....	66	63	.....	63
Foreign Assistance Programs	200	.....	200	548	.....	548	298	.....	298
Agricultural Stabilization and Conservation Service:									
Conservation Program	80	.....	80	346	.....	346	85	.....	85
Other	3	.....	3	−6	.....	−6	−49	.....	−49
Federal Crop Insurance Corporation	12	6	6	360	158	202	504	133	371
Commodity Credit Corporation:									
Price support and related programs	509	1,220	−711	21,682	7,802	13,880	25,056	6,308	18,748
National Wool Act Program	2	.....	2	125	.....	125	136	.....	136
Rural Electrification Administration	520	523	−3	2,849	4,816	−1,967	1,951	1,749	203
Farmers Home Administration:									
Public enterprise funds:									
Agricultural credit insurance fund	682	172	511	4,366	2,613	1,753	4,777	3,057	1,720
Rural housing insurance fund	519	309	210	4,330	2,000	2,330	4,055	2,611	1,444
Rural development insurance fund	161	192	−31	2,330	1,804	527	1,891	1,228	663
Other	(**)	(**)	(**)	−1	(**)	−1	−2	(**)	−2
Rural water and waste disposal grants	13	.....	13	100	.....	100	115	.....	115
Salaries and expenses	45	.....	45	304	.....	304	272	.....	272
Other	5	.....	5	49	.....	49	39	.....	39
Total—Farmers Home Administration	1,426	672	754	11,478	6,418	5,061	11,147	6,896	4,252
Soil Conservation Service:									
Conservation operations	48	.....	48	331	.....	331	258	.....	258
Water resource management and improvement	20	.....	20	148	.....	148	162	.....	162
Other	2	.....	2	35	.....	35	30	.....	30
Animal and Plant Health Inspection Service	37	.....	37	266	.....	266	240	.....	240
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	3	.....	3	290	.....	290	298	.....	298
Other	15	.....	15	110	.....	110	84	3	81
Food Safety and Inspection Service	45	.....	45	301	.....	301	272	.....	272
Food and Nutrition Service:									
Food stamp program	1,114	.....	1,114	9,915	.....	9,915	9,389	.....	9,389
Nutrition assistance for Puerto Rico	[1]−9	.....	−9	1	.....	1	1	.....	1
Child nutrition programs	440	.....	440	3,630	.....	3,630	3,459	.....	3,459
Women, infants and children programs	175	.....	175	1,372	.....	1,372	1,275	.....	1,275
Other	27	.....	27	220	.....	220	208	.....	208
Total—Food and Nutrition Service	1,747	.....	1,747	15,138	.....	15,138	14,333	.....	14,333
Forest Service:									
National Forest system	136	.....	136	1,040	.....	1,040	873	.....	873
Construction	24	.....	24	170	.....	170	148	.....	148
Forest research	15	.....	15	101	.....	101	84	.....	84
Forest Service permanent appropriations	17	.....	17	183	.....	183	176	.....	176
Cooperative work	25	.....	25	133	.....	133	10	.....	10
Other	22	.....	22	113	.....	113	95	.....	95
Total—Forest Service	239	.....	239	1,740	.....	1,740	1,386	.....	1,386
Other	33	3	30	214	29	186	203	23	179
Proprietary receipts from the public	.....	104	−104	.....	1,050	−1,050	.....	916	−916
Intrabudgetary transactions	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total—Department of Agriculture	5,080	2,528	2,552	56,990	20,272	36,718	57,370	16,028	41,342

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
General Administration	$17	$61	-$44	$216	$93	$123	$384	$63	$321
Bureau of the Census	36	.....	36	237	...	237	161	.....	161
Economic and Statistical Analysis	8	.....	8	58	.....	58	47	.....	47
Promotion of Industry and Commerce	24	.....	24	161	.....	161	176	.....	176
Science and technology:									
National Oceanic and Atmospheric Administration	161	1	160	979	9	969	859	20	839
Patent and Trademark Office	13	.....	13	69	.....	69	62	.....	62
National Bureau of Standards	16	.....	16	85	.....	85	82	.....	82
National Telecommunications and Information Administration	3	.....	3	24	.....	24	25	.....	25
Total—Science and Technology	193	1	192	1,157	9	1,148	1,028	20	1,008
Other	3	.....	3	17	.....	17	(**)	.....	(**)
Proprietary receipts from the public	.....	5	-5	.....	39	-39	.....	34	-34
Intrabudgetary transactions	(**)	.....	(**)	-4	.....	-4	-4	.....	-4
Total—Department of Commerce	280	67	213	1,843	142	1,701	1,791	117	1,674
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,529	.....	2,529	21,405	.....	21,405	20,994	.....	20,994
Department of the Navy	2,089	.....	2,089	18,972	.....	18,972	18,551	.....	18,551
Department of the Air Force	1,830	.....	1,830	15,812	.....	15,812	15,811	.....	15,811
Total—Military personnel	6,448	.....	6,448	56,189	.....	56,189	55,356	.....	55,356
Operation and Maintenance:									
Department of the Army	2,215	.....	2,215	18,665	.....	18,665	16,308	.....	16,308
Department of the Navy	2,442	.....	2,442	21,416	.....	21,416	18,470	.....	18,470
Department of the Air Force	1,983	.....	1,983	17,943	.....	17,943	15,440	.....	15,440
Defense agencies	520	.....	520	5,552	.....	5,552	6,218	.....	6,218
Total—Operation and Maintenance	7,160	.....	7,160	63,576	.....	63,576	56,436	.....	56,436
Procurement:									
Department of the Army	1,531	.....	1,531	12,376	.....	12,376	11,969	.....	11,969
Department of the Navy	2,633	.....	2,633	21,913	.....	21,913	21,558	.....	21,558
Department of the Air Force	2,761	.....	2,761	23,453	.....	23,453	24,688	.....	24,688
Defense agencies	151	.....	151	1,376	.....	1,376	1,421	.....	1,421
Total—Procurement	7,076	.....	7,076	59,118	.....	59,118	59,636	.....	59,636
Research, Development, Test, and Evaluation:									
Department of the Army	384	.....	384	3,626	.....	3,626	3,450	.....	3,450
Department of the Navy	861	.....	861	6,649	.....	6,649	6,686	.....	6,686
Department of the Air Force	1,303	.....	1,303	10,623	.....	10,623	10,367	.....	10,367
Defense agencies	572	.....	572	5,218	.....	5,218	4,563	.....	4,563
Total—Research, Development, Test, and Evaluation	3,120	.....	3,120	26,116	.....	26,116	25,066	.....	25,066
Military Construction:									
Department of the Army	138	.....	138	1,308	.....	1,308	1,429	.....	1,429
Department of the Navy	181	.....	181	1,296	.....	1,296	1,142	.....	1,142
Department of the Air Force	121	.....	121	1,242	.....	1,242	1,277	.....	1,277
Defense agencies	52	.....	52	566	.....	566	372	.....	372
Total—Military construction	492	.....	492	4,412	.....	4,412	4,219	.....	4,219
Family housing	278	.....	278	2,289	.....	2,289	2,092	.....	2,092
Revolving and Management Funds:									
Public Enterprise Funds	(**)	(**)	(**)	2	2	(**)	11	2	9
Intragovernmental Funds:									
Department of the Army	-10	.....	-10	464	.....	464	367	.....	367
Department of the Navy	-18	.....	-18	720	.....	720	1,783	46	1,737
Department of the Air Force	43	.....	43	534	.....	534	44	.....	44
Defense agencies	-24	.....	-24	-124	.....	-124	599	.....	599
Other	34	29	6	279	240	39	271	238	33
Proprietary receipts from the public	.....	-17	17	.....	392	-392	.....	583	-583
Intrabudgetary transactions	-16	.....	-16	333	.....	333	343	.....	343
Total—Department of Defense—Military	24,584	11	24,572	213,906	634	213,272	206,223	869	205,354

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
General investigations	$11	.....	$11	$94	.....	$94	$92	.....	$92
Construction, general	82	.....	82	764	.....	764	684	.....	684
Operation and maintenance, general	128	.....	128	915	.....	915	893	.....	893
Flood control, Mississippi River and coastal emergencies	25	.....	25	197	.....	197	195	.....	195
Other	6	.....	6	321	.....	321	149	.....	149
Proprietary receipts from the public	.....	$5	−5	.....	$94	−94	.....	$57	−57
Total—Corps of Engineers	252	5	247	2,291	94	2,197	2,013	57	1,956
Military retirement fund:									
Payments to military retirement fund	.....	.....	.....	10,285	.....	10,285	10,524	.....	10,524
Military retirement fund	1,602	.....	1,602	14,180	.....	14,180	13,520	.....	13,520
Retired pay	(**)	.....	(**)	1	.....	1	2	.....	2
Intrabudgetary transactions	.....	.....	.....	−10,285	.....	−10,285	−10,524	.....	−10,524
Education benefits fund	−12	.....	−12	−33	.....	−33	−146	.....	−146
Other	1	(**)	1	50	(**)	50	32	(**)	31
Proprietary receipts from the public	.....	(**)	(**)	.....	6	−6	.....	4	−4
Total—Department of Defense—Civil	**1,843**	**5**	**1,837**	**16,491**	**100**	**16,391**	**15,421**	**62**	**15,359**
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	399	.....	399	3,261	.....	3,261	2,750	.....	2,750
Impact aid	39	.....	39	567	.....	567	609	.....	609
Special programs	23	.....	23	296	.....	296	569	.....	569
Indian education	1	.....	1	16	.....	16	14	.....	14
Total—Office of Elementary and Secondary Education	462	.....	462	4,141	.....	4,141	3,942	.....	3,942
Office of Bilingual Education and Minority Languages Affairs	17	.....	17	133	.....	133	90	.....	90
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	161	.....	161	1,189	.....	1,189	992	.....	992
Rehabilitation services and handicapped research	65	.....	65	1,222	.....	1,222	1,082	.....	1,082
Payments to institutions for the handicapped	8	.....	8	68	.....	68	86	.....	86
Office of Vocational and Adult Education	67	.....	67	852	.....	852	950	.....	950
Office of Postsecondary Education:									
College housing loans	4	3	1	49	349	−300	55	495	−441
Student financial assistance	337	.....	337	3,988	.....	3,988	3,709	.....	3,709
Guaranteed student loans	254	.....	254	2,090	.....	2,090	1,985	−20	2,005
Higher education	[1] −24	.....	−24	235	.....	235	267	.....	267
Howard University	18	.....	18	119	.....	119	173	.....	173
Higher education facilities loans	1	.....	1	−62	.....	−62	−74	.....	−74
Other	.....	.....	.....	19	.....	19	.....	.....	.....
Total—Office of Postsecondary Education	590	3	587	6,440	349	6,090	6,115	475	5,640
Office of Educational Research and Improvement	9	.....	9	137	.....	137	164	.....	164
Departmental Management	36	.....	36	222	.....	222	212	.....	212
Proprietary receipts from the public	.....	−13	13	.....	47	−47	.....	27	−27
Total—Department of Education	**1,414**	**−10**	**1,424**	**14,403**	**397**	**14,006**	**13,632**	**502**	**13,130**
Department of Energy:									
Atomic energy defense activities	688	.....	688	5,737	.....	5,737	5,537	.....	5,537
Energy programs:									
General science and research activities	64	.....	64	543	.....	543	503	.....	503
Energy supply, R and D activities	180	.....	180	1,537	.....	1,537	1,491	.....	1,491
Uranium supply and enrichment activities	63	.....	63	963	.....	963	812	.....	812
Fossil energy research and development	25	.....	25	239	.....	239	236	.....	236
Naval petroleum and oil shale reserves	16	.....	16	139	.....	139	105	.....	105
Energy conservation	43	.....	43	249	.....	249	181	.....	181
Strategic petroleum reserve	49	.....	49	452	.....	452	583	.....	583
Federal energy regulatory commission	10	.....	10	75	.....	75	68	.....	68
Alternative Fuels Productions	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Nuclear waste disposal fund	28	.....	28	317	.....	317	326	.....	326
Other	19	.....	19	238	.....	238	191	.....	191
Total—Energy Programs	496	.....	496	4,752	.....	4,752	4,496	.....	4,496
Power Marketing Administration	144	101	42	968	959	10	924	849	74
Departmental Administration	33	.....	33	286	.....	286	274	.....	274
Proprietary receipts from the public	.....	225	−225	.....	1,992	−1,992	.....	2,094	−2,094
Intrabudgetary transactions	2	.....	2	−135	.....	−135	−66	.....	−66
Total—Department of Energy	**1,364**	**327**	**1,037**	**11,608**	**2,951**	**8,657**	**11,165**	**2,944**	**8,221**

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Except Social Security:									
Public Health Service:									
Food and Drug Administration	$34	(**)	$33	$342	$2	$340	$311	$2	$309
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	4	.....	4	28	.....	28	14	.....	14
Health resources and services	186	.....	186	1,184	.....	1,184	1,106	.....	1,106
Indian Health Service	81	.....	81	695	.....	695	651	.....	651
Centers for Disease Control	67	.....	67	446	.....	446	327	.....	327
National Institutes of Health:									
Cancer Research	124	.....	124	1,054	.....	1,054	921	.....	921
Heart, Lung, and Blood Research	93	.....	93	719	.....	719	624	.....	624
Diabetes, Digestive and Kidney Diseases	59	.....	59	394	.....	394	366	.....	366
Neurological and Communicative Disorders and Stroke	46	.....	46	381	.....	381	326	.....	326
Allergy and Infectious Diseases	61	.....	61	406	.....	406	290	.....	290
General Medical Sciences	53	.....	53	426	.....	426	348	.....	348
Child Health and Human Development	33	.....	33	276	.....	276	241	.....	241
Other research institutes	78	.....	78	670	.....	670	501	.....	501
Research resources	19	.....	19	260	.....	260	217	.....	217
Other	35	.....	35	138	.....	138	96	.....	96
Total—National Institutes of Health	601	.....	601	4,725	.....	4,725	3,931	.....	3,931
Alcohol, Drug Abuse, and Mental Health Administration	99	.....	99	981	.....	981	891	.....	891
Office of Assistant Secretary for Health	19	.....	19	180	.....	180	149	.....	149
Total—Public Health Service	1,091	(**)	1,091	8,582	2	8,580	7,379	2	7,378
Health Care Financing Administration:									
Grants to States for Medicaid	2,830	.....	2,830	22,540	.....	22,540	20,467	.....	20,467
Payments to health care trust funds	2,462	.....	2,462	20,706	.....	20,706	15,980	.....	15,980
Other	−32	.....	−32	20	.....	20	63	−1	63
Federal hospital insurance trust fund:									
Benefit payments	4,756	.....	4,756	39,036	.....	39,036	37,993	.....	37,993
Administrative expenses and construction	150	.....	150	536	.....	536	679	.....	679
Interest on normalized tax transfers	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FHI trust fund	4,906	.....	4,906	39,573	.....	39,573	38,672	.....	38,672
Federal supplementary medical ins. trust fund:									
Benefit payments	3,008	.....	3,008	24,882	.....	24,882	21,961	.....	21,961
Administrative expenses and construction	37	.....	37	927	.....	927	669	.....	669
Total—FSMI trust fund	3,045	.....	3,045	25,810	.....	25,810	22,630	.....	22,630
Total—Health Care Financing Administration	13,211	.....	13,211	108,648	.....	108,648	97,812	−1	97,812
Social Security Administration:									
Payments to social security trust funds	249	.....	249	4,630	.....	4,630	4,136	.....	4,136
Special benefits for disabled coal miners	76	.....	76	693	.....	693	720	.....	720
Supplemental security income program	969	.....	969	8,602	.....	8,602	8,162	.....	8,162
Total—Social Security Administration	1,295	.....	1,295	13,925	.....	13,925	13,018	.....	13,018
Family Support Administration:									
Program Administration	6	.....	6	55	.....	55	40	.....	40
Family Support Payments to States	797	.....	797	8,092	.....	8,092	7,964	.....	7,964
Low Income Home Energy Assistance	71	.....	71	1,489	.....	1,489	1,732	.....	1,732
Refugee and Entrant Assistance	24	.....	24	250	.....	250	326	.....	326
Community Services	41	.....	41	309	.....	309	272	.....	272
Interim assistance to states for legalization	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Other	5	.....	5	65	.....	65	92	.....	92
Total—Family Support Administration	943	.....	943	10,260	.....	10,260	10,425	.....	10,425
Human Development Services:									
Social services	160	.....	160	2,034	.....	2,034	2,055	.....	2,055
Human development services	154	.....	154	1,556	.....	1,556	1,460	.....	1,460
Payments to states for foster care and adoption assistance	77	.....	77	789	.....	789	622	.....	622
Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Human Development Services	391	.....	391	4,379	.....	4,379	4,137	.....	4,137
Departmental management	11	.....	11	88	.....	88	85	.....	85
Proprietary receipts from the public	.....	$807	−807	.....	6,442	−6,442	.....	4,845	−4,845
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal supplementary medical insurance trust fund	−2,404	.....	−2,404	−19,749	.....	−19,749	−15,129	.....	−15,129
Payments for tax and other credits:									
Federal hospital insurance trust fund	−58	.....	−58	−957	.....	−957	−850	.....	−850
Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Health and Human Services Except Social Security	14,480	808	13,672	125,177	6,444	118,732	116,876	4,846	112,030

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security:									
Federal old-age and survivors insurance trust fund:									
Benefit payments	$16,259	.....	$16,259	$143,628	.....	$143,628	$136,080	.....	$136,080
Administrative expenses and construction	136	.....	136	1,367	.....	1,367	1,228	.....	1,228
Payment to railroad retirement account	2,790	.....	2,790	2,790	.....	2,790	2,557	.....	2,557
Interest expense on interfund borrowings	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest on normalized tax transfers	449	.....	449	836	.....	836	625	.....	625
Total—FOASI trust fund	19,634	.....	19,634	148,621	.....	148,621	140,490	.....	140,490
Federal disability insurance trust fund:									
Benefit payments	1,791	.....	1,791	15,990	.....	15,990	15,295	.....	15,295
Administrative expenses and construction	53	.....	53	654	.....	654	461	.....	461
Payment to railroad retirement account	61	.....	61	61	.....	61	57	.....	57
Interest on normalized tax transfers	43	.....	43	80	.....	80	60	.....	60
Total—FDI trust fund	1,948	.....	1,948	16,785	.....	16,785	15,873	.....	15,873
Proprietary receipts from the public	.....	(**)	(**)	.....	(**)	(**)	.....	$33	−33
Intrabudgetary transactions [2]	−249	.....	−249	−4,630	.....	−4,630	−4,135	.....	−4,135
Total—Department of Health and Human Services, Social Security	21,333	(**)	21,333	160,775	(**)	160,775	152,228	33	152,195
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	766	$563	202	5,566	$4,371	1,195	4,175	4,764	−589
Housing for the elderly or handicapped fund	16	40	−24	754	371	384	838	390	448
Other	(**)	6	−6	37	47	−11	77	49	28
Rent supplement payments	7	.....	7	35	.....	35	36	.....	36
Homeownership assistance	15	.....	15	147	.....	147	133	.....	133
Rental housing assistance	37	.....	37	434	.....	434	473	.....	473
Rental housing dvelopment grants	6	.....	6	49	.....	49	52	.....	52
Low-rent public housing	78	.....	78	625	.....	625	625	.....	625
Public housing grants	28	.....	28	138	.....	138	.....	.....	.....
College housing grants	2	.....	2	17	.....	17	17	.....	17
Lower income housing assistance	780	.....	780	6,778	.....	6,778	6,054	.....	6,054
Other	4	.....	4	3	.....	3	−50	.....	−50
Total—Housing Programs	1,739	609	1,131	14,583	4,789	9,794	12,428	5,203	7,225
Public and Indian Housing:									
Payments for operation of low-income housing projects	131	.....	131	1,058	.....	1,058	972	.....	972
Low-rent housing—loans and other expenses	70	6	64	1,028	77	951	1,134	98	1,036
Total—Public and Indian Housing	201	6	195	2,086	77	2,010	2,106	98	2,008
Government National Mortgage Association:									
Management and liquidating functions fund	36	226	−190	102	363	−260	104	384	−280
Guarantees of mortgage-backed securities	27	38	−11	421	555	−134	122	311	−190
Participation sales fund	−2	.....	−2	−63	.....	−63	40	.....	40
Total—Government National Mortgage Association	61	264	−203	461	918	−457	266	695	−429
Community Planning and Dvelopment:									
Public enterprise fund	12	14	−2	79	103	−25	56	121	−65
Community Development Grants	280	.....	280	2,280	.....	2,280	2,255	24	2,231
Urban development action grants	18	.....	18	181	.....	181	292	.....	292
Rental rehabilitation grants	10	.....	10	76	.....	76	75	.....	75
Other	5	.....	5	32	.....	32	19	.....	19
Total—Community Planning and Development	326	14	311	2,648	103	2,545	2,696	145	2,552
Management and administration	39	.....	39	239	.....	239	215	.....	215
Other	1	.....	1	13	.....	13	11	.....	11
Total—Department of Housing and Urban Development	2,366	892	1,474	20,030	5,887	14,143	17,722	6,141	11,581

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	$44	.....	$44	$354	.....	$354	$306	.....	$306
Payments in lieu of taxes	(**)	.....	(**)	−1	.....	−1	(**)	.....	(**)
Other	11	.....	11	146	.....	146	141	.....	141
Minerals Management Service	58	.....	58	426	.....	426	390	.....	390
Office of Surface Mining Reclamation and Enforcement	37	.....	37	265	.....	265	236	.....	236
Total—Land and minerals management	151	.....	151	1,190	.....	1,190	1,074	.....	1,074
Water and science:									
Bureau of Reclamation:									
Construction program	38	$5	33	492	$48	444	540	$46	493
Operation and maintenance	13	.....	13	108	.....	108	97	.....	97
Other	18	.....	18	134	.....	134	133	.....	133
Geological Survey	59	.....	59	340	.....	340	277	.....	277
Bureau of Mines	16	2	13	120	16	104	112	15	96
Total—Water and science	144	7	137	1,194	63	1,130	1,158	62	1,097
Fish and wildlife and parks:									
United States Fish and Wildlife Service	62	.....	62	526	.....	526	444	.....	444
National Park Service	108	.....	108	737	.....	737	683	.....	683
Total—Fish and Wildlife and Parks	170	.....	170	1,262	.....	1,262	1,128	.....	1,128
Bureau of Indian Affairs:									
Operation of Indian programs	78	.....	78	729	.....	729	702	.....	702
Construction	8	.....	8	63	.....	63	68	.....	68
Indian tribal funds	95	.....	95	292	.....	292	240	.....	240
Other	2	1	1	72	9	63	53	8	45
Total—Bureau of Indian Affairs	183	1	182	1,156	9	1,147	1,064	8	1,055
Territorial and International Affairs	9	.....	9	231	.....	231	375	1	374
Departmental offices	9	.....	9	66	.....	66	61	.....	61
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska	.....	1	−1	.....	(**)	(**)	.....	1	−1
Other	.....	154	−154	.....	1,303	−1,303	.....	1,054	−1,054
Intrabudgetary transactions	(**)	.....	(**)	−3	.....	−3	−33	.....	−33
Total—Department of the Interior	665	163	502	5,097	1,376	3,721	4,826	1,126	3,700
Department of Justice:									
Legal activities	113	.....	113	897	.....	897	584	.....	584
Federal Bureau of Investigation	150	.....	150	1,023	.....	1,023	870	.....	870
Drug Enforcement Administration	59	.....	59	381	.....	381	310	.....	310
Immigration and Naturalization Service	96	.....	96	709	.....	709	487	.....	487
Federal Prison System	105	3	101	747	32	715	550	29	521
Office of Justice Programs	35	.....	35	244	(**)	244	170	(**)	170
Other	(**)	.....	(**)	55	.....	55	56	.....	56
Total—Department of Justice	558	3	554	4,056	32	4,024	3,027	29	2,998
Department of Labor:									
Employment and Training Administration:									
Training and employment services	391	.....	391	2,524	.....	2,524	2,404	.....	2,404
Community service employment for older Americans	33	.....	33	247	.....	247	282	.....	282
Federal unemployment benefits and allowances	20	.....	20	131	.....	131	97	.....	97
State unemployment insurance and employment service operation	−8	.....	−8	25	.....	25	68	.....	68
Advances to the unemployment trust fund and other funds	.....	.....	.....	28	.....	28	98	.....	98
Other	6	.....	6	49	.....	49	46	.....	46

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	$1,053	.....	$1,053	$10,632	.....	$10,632	$12,188	.....	$12,188
State administrative expenses	210	.....	210	1,778	.....	1,778	1,720	.....	1,720
Federal administrative expenses	−4	.....	−4	100	.....	100	74	.....	74
Veterans employment and training	11	.....	11	104	.....	104	100	.....	100
Repayment of advances from the general fund	.....	.....	.....	.....	.....	.....	803	.....	803
Railroad unemployment benefits	5	.....	5	96	.....	96	140	.....	140
Other	12	.....	12	26	.....	26	18	.....	18
Total—Unemployment trust fund	1,287	.....	1,287	12,737	.....	12,737	15,044	.....	15,044
Total—Employment and Training Administration	1,729	.....	1,729	15,742	.....	15,742	18,039	.....	18,039
Labor-Management Services	5	.....	5	50	.....	50	42	.....	42
Pension Benefit Guaranty Corporation	33	$6	26	283	$562	−279	380	$330	50
Employment Standards Administration:									
Salaries and expenses	19	.....	19	149	.....	149	125	.....	125
Special benefits	97	.....	97	−161	.....	−161	−132	.....	−132
Black lung disability trust fund	53	.....	53	481	.....	481	479	.....	479
Special workers compensation expenses	6	.....	6	54	.....	54	53	.....	53
Occupational safety and health administration	21	.....	21	167	.....	167	158	.....	158
Mine safety and health administration	16	.....	16	126	.....	126	107	.....	107
Bureau of Labor Statistics	20	.....	20	131	.....	131	117	.....	117
Departmental management	11	.....	11	112	.....	112	97	.....	97
Proprietary receipts from the public	.....	(**)	(**)	.....	2	−2	.....	2	−2
Intrabudgetary transactions	−18	.....	−18	−183	.....	−183	−1,069	.....	−1,069
Total—Department of Labor	**1,992**	**7**	**1,985**	**16,950**	**564**	**16,386**	**18,397**	**332**	**18,066**
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	200	.....	200	1,218	.....	1,218	1,091	.....	1,091
Acquisition and maintenance of buildings abroad	36	.....	36	239	.....	239	182	.....	182
Payment to Foreign Service retirement and disability fund	.....	.....	.....	86	.....	86	127	.....	127
Foreign Service retirement and disability fund	23	.....	23	211	.....	211	191	.....	191
Other	8	.....	8	18	.....	18	31	.....	31
Total—Administration of Foreign Affairs	266	.....	266	1,772	.....	1,772	1,623	.....	1,623
International Organizations and Conferences	49	.....	49	486	.....	486	287	.....	287
Migration and Refugee Assistance	29	.....	29	203	.....	203	254	.....	254
International Narcotics Control	9	.....	9	67	.....	67	43	.....	43
Other	3	.....	3	49	.....	49	42	.....	42
Proprietary receipts from the public	.....	(**)	(**)	.....	2	−2	.....	(**)	(**)
Intrabudgetary transactions	−35	.....	−35	−122	.....	−122	−174	.....	−174
Total—Department of State	**321**	**(**)**	**321**	**2,456**	**2**	**2,454**	**2,074**	**(**)**	**2,074**
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,247	.....	1,247	9,387	.....	9,387	8,795	.....	8,795
Other	10	.....	10	66	.....	66	38	22	16
Other programs	7	.....	7	61	.....	61	72	.....	72
Total—Federal Highway Administration	1,265	.....	1,265	9,514	.....	9,514	8,904	22	8,882
National Highway Traffic Safety Administration	32	.....	32	152	.....	152	158	.....	158

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	$1	.....	$1	$443	.....	$443	$463	.....	$463
Other	7	(**)	7	−24	$13	−37	159	−$6	165
Total—Federal Railroad Administration	7	(**)	7	419	13	406	622	−6	628
Urban Mass Transportation Administration:									
Formula grants	186	.....	186	1,528	.....	1,528	1,323	.....	1,323
Discretionary grants	55	.....	55	492	.....	492	456	.....	456
Other	40	.....	40	485	.....	485	644	.....	644
Federal Aviation Administration:									
Operations	194	.....	194	1,802	.....	1,802	1,668	.....	1,668
Other	3	.....	3	34	(**)	34	68	.....	68
Airport and airway trust fund:									
Grants-in-aid for airports	61	.....	61	563	.....	563	648	.....	648
Facilities and equipment	72	.....	72	757	.....	757	586	.....	586
Research, engineering and development	13	.....	13	114	.....	114	124	.....	124
Operations	69	.....	69	620	.....	620	503	.....	503
Total—Airport and airway trust fund	214	.....	214	2,054	.....	2,054	1,861	.....	1,861
Total—Federal Aviation Administration	411	.....	411	3,890	(**)	3,890	3,596	.....	3,596
Coast Guard:									
Operating expenses	150	.....	150	1,362	.....	1,362	1,263	.....	1,263
Acquisition, construction, and improvements	39	.....	39	283	.....	283	336	.....	336
Retired pay	29	.....	29	267	.....	267	258	.....	258
Other	7	(**)	7	118	4	115	94	3	91
Total—Coast Guard	225	(**)	225	2,030	4	2,027	1,951	3	1,948
Maritime Administration:									
Public enterprise funds	85	$19	66	373	251	122	663	158	505
Operating-differential subsidies	18	.....	18	167	.....	167	176	.....	176
Other	1	.....	1	91	.....	91	81	.....	81
Other	17	2	16	130	8	122	94	9	85
Proprietary receipts from the public	.....	1	−1	.....	4	−4	.....	52	−52
Intrabudgetary transactions	−1	.....	−1	−12	.....	−12	−6	.....	−6
Total—Department of Transportation	2,341	23	2,319	19,259	279	18,980	18,663	238	18,424
Department of the Treasury:									
Departmental Offices	76	.....	76	−1,307	.....	−1,307	−1,179	.....	−1,179
Financial Management Service:									
Salaries and expenses	23	.....	23	191	.....	191	172	.....	172
Claims, Judgements, and Relief Acts	39	.....	39	1,186	.....	1,186	258	.....	258
Energy Security Reserve	3	.....	3	54	.....	54	32	.....	32
Other	5	.....	5	26	.....	26	190	.....	190
Total—Financial Management Service	69	.....	69	1,458	.....	1,458	653	.....	653
Federal Financing Bank	2,777	2,074	703	11,699	11,464	235	9,659	9,637	22
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses	12	.....	12	157	.....	157	134	.....	134
Internal Revenue collections for Puerto Rico	17	.....	17	158	.....	158	173	.....	173
United States Customs Service	84	.....	84	1,028	.....	1,028	769	.....	769
Bureau of Engraving and Printing	−1	.....	−1	−18	.....	−18	−26	.....	−26
United States Mint	10	.....	10	83	.....	83	87	.....	87
Bureau of the Public Debt	17	.....	17	154	.....	154	154	.....	154

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
Internal Revenue Service:									
Salaries and expenses	$5	.....	$5	$68	.....	$68	$67	.....	$67
Processing tax returns	131	.....	131	1,296	.....	1,296	1,039	.....	1,039
Examinations and appeals	115	.....	115	1,355	.....	1,355	1,181	.....	1,181
Investigation, collection and taxpayer service	116	.....	116	1,070	.....	1,070	878	.....	878
Payment where earned income credit exceeds liability for tax	[3]231	.....	231	2,752	.....	2,752	1,371	.....	1,371
Refunding internal revenue collections, interest	116	.....	116	1,177	.....	1,177	1,340	.....	1,340
Other	(**)	$1	(**)	6	$4	2	3	$3	1
Total—Internal Revenue Service	715	1	714	7,724	4	7,720	5,879	3	5,877
United States Secret Service	30	.....	30	280	.....	280	236	.....	236
Comptroller of the Currency	16	1	15	168	107	60	138	109	29
Interest on the public debt:									
Public issues (accrual basis)	13,908	.....	13,908	126,082	.....	126,082	117,160	.....	117,160
Special issues (cash basis)	17,687	.....	17,687	43,023	.....	43,023	36,314	.....	36,314
Total—Interest on the public debt	31,595	.....	31,595	169,105	.....	169,105	153,474	.....	153,474
Other	3	.....	3	25	.....	25	92	.....	92
Proprietary receipts from the public	.....	231	−231	.....	2,325	−2,325	.....	2,387	−2,387
Receipts from off-budget Federal entities	−492	.....	−492	−916	.....	−916	−685	.....	−685
Intrabudgetary transactions	−2,408	.....	−2,408	−14,520	.....	−14,520	−14,409	.....	−14,409
Total—Department of the Treasury	32,520	2,307	30,213	175,278	13,900	161,378	155,149	12,135	143,014
Environmental Protection Agency:									
Salaries and expenses	50	.....	50	584	.....	584	515	.....	515
Research and development	19	.....	19	153	.....	153	155	.....	155
Abatement, control, and compliance	77	.....	77	436	.....	436	425	.....	425
Construction grants	231	.....	231	1,874	.....	1,874	2,190	.....	2,190
Hazardous substance superfund	102	.....	102	615	.....	615	358	.....	358
Other	2	(**)	2	140	(**)	139	654	1	654
Proprietary receipts from the public	.....	3	−3	.....	33	−33	.....	14	−14
Intrabudgetary transactions	.....	.....	.....	−125	.....	−125	−650	.....	−650
Total—Environmental Protection Agency	481	3	478	3,677	33	3,643	3,648	14	3,634
General Services Administration:									
Real property activities	211	.....	211	−264	.....	−264	−123	6	−130
Personal property activities	−10	.....	−10	170	.....	170	119	.....	119
Information Resources Management Service	26	.....	26	−91	.....	−91	−46	.....	−46
Federal property resources activities	22	.....	22	16	.....	16	−9	.....	−9
General activities	16	.....	16	106	.....	106	91	.....	91
Proprietary receipts from the public	.....	3	−3	.....	82	−82	.....	49	−49
Other	.....	−14	14	.....	−4	4	.....	−18	18
Total—General Services Administration	266	−11	277	−63	78	−142	31	37	−6
National Aeronautics and Space Administration:									
Research and development	266	.....	266	2,160	.....	2,160	1,671	.....	1,671
Space flight, control, and data communications	435	.....	435	3,523	.....	3,523	2,735	.....	2,735
Construction of facilities	12	.....	12	117	.....	117	113	.....	113
Research and program management	150	.....	150	1,240	.....	1,240	1,058	.....	1,058
Other	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—National Aeronautics and Space Administration	863	.....	863	7,040	.....	7,040	5,578	.....	5,578
Office of Personnel Management:									
Government payment for annuitants, employees health benefits	196	.....	196	1,542	.....	1,542	1,170	.....	1,170
Payment to civil service retirement and disability fund	(**)	.....	(**)	1	.....	1	1	.....	1
Civil service retirement and disability fund	2,391	.....	2,391	21,049	.....	21,049	19,002	.....	19,002
Employees health benefits fund	772	824	−52	6,468	6,585	−117	5,383	5,265	119
Employees life insurance fund	87	92	−5	778	1,330	−552	727	1,242	−515
Retired employees health benefits fund	1	1	(**)	9	9	1	10	8	2
Other	−35	.....	−35	67	.....	67	83	.....	83
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)	.....	(**)	−1	.....	−1	−1	.....	−1
Other	−3	.....	−3	−25	.....	−25	−24	.....	−24
Total—Office of Personnel Management	3,409	917	2,492	29,888	7,923	21,965	26,352	6,515	19,837

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan and investment fund	$59	$97	−$38	$726	$694	$32	$1,141	$1,109	$31
Disaster loan fund	18	47	−29	262	515	−253	332	587	−255
Other	3	2	1	34	12	21	24	10	14
Other	21	.....	21	234	.....	234	210	.....	210
Total—Small Business Administration	101	146	−45	1,255	1,221	34	1,706	1,706	(**)
Veterans Administration:									
Public enterprise funds:									
Loan guaranty revolving fund	239	310	−72	2,130	1,377	753	1,662	1,389	272
Direct loan revolving fund	1	4	−3	12	30	−18	14	39	−24
Other	31	57	−26	360	379	−20	356	397	−41
Compensation and pensions	1,243	.....	1,243	11,045	.....	11,045	10,830	.....	10,830
Readjustment benefits	69	.....	69	594	.....	594	658	.....	658
Medical care	783	.....	783	7,623	.....	7,623	7,155	.....	7,155
Medical and prosthetic research	17	.....	17	145	.....	145	144	.....	144
General operating expenses	49	.....	49	606	.....	606	550	.....	550
Construction projects	62	.....	62	471	.....	471	396	.....	396
Post-Vietnam era veterans education account	24	.....	24	251	.....	251	228	.....	228
Insurance funds:									
National service life	91	.....	91	827	.....	827	776	.....	776
United States government life	4	.....	4	29	.....	29	30	.....	30
Veterans special life	6	59	−53	64	148	−84	58	141	−83
Other	16	.....	16	89	.....	89	65	.....	65
Proprietary receipts from the public:									
National service life	.....	36	−36	.....	318	−318	.....	333	−333
United States government life	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other	.....	40	−40	.....	325	−325	.....	285	−285
Intrabudgetary transactions	(**)	.....	(**)	−131	.....	−131	−77	.....	−77
Total—Veterans Administration	2,636	506	2,130	24,115	2,579	21,536	22,846	2,584	20,262
Independent agencies:									
Action	16	.....	16	113	.....	113	113	.....	113
Board for International Broadcasting	23	.....	23	146	.....	146	128	.....	128
Corporation for Public Broadcasting	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment	.....	.....	.....	542	.....	542	459	.....	459
Proprietary receipts from the public	.....	.....	.....	.....	30	−30	.....	293	−293
Equal Employment Opportunity Commission	17	.....	17	140	.....	140	116	.....	116
Export-Import Bank of the United States	413	372	41	1,620	2,437	−817	1,966	3,259	−1,292
Federal Communications Commission	7	3	4	76	18	58	67	4	63
Federal Deposit Insurance Corporation	741	933	−193	10,834	8,496	2,338	7,361	7,854	−493
Federal Emergency Management Agency:									
Public Enterprise Funds	9	36	−27	142	259	−116	154	289	−135
Disaster Relief	10	.....	10	159	.....	159	169	.....	169
Salaries and expenses	9	.....	9	108	.....	108	92	.....	92
Emergency management and planning assistance	31	.....	31	227	.....	227	212	.....	212
Emergency food distribution and shelter program	12	.....	12	104	.....	104	90	.....	90
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund	6	6	−1	45	44	1	27	38	−11
Federal Savings and Loan Insurance Corp. fund	2,246	514	1,731	7,342	5,778	1,564	6,653	1,746	4,907
Federal Retirement Thrift Investment Board	4	99	−95	23	747	−725	3	130	−127
Federal Trade Commission	5	.....	5	51	.....	51	49	.....	49
Intragovernmental agencies:									
Appalachian Regional Commission	11	(**)	11	117	1	115	108	1	107
Washington Metropolitan Area Transit Authority	23	.....	23	49	.....	49	52	.....	52
Other	(**)	.....	(**)	2	(**)	2	2	.....	2
Interstate Commerce Commission	3	.....	3	32	.....	32	33	.....	33
Legal Services Corporation	25	.....	25	231	.....	231	232	.....	232
National Archives and Records Administration	7	.....	7	77	.....	77	68	.....	68
National Credit Union Administration:									
Credit union share insurance fund	23	33	−10	276	291	−15	181	187	−6
Central liquidity facility	−9	8	−17	94	284	−190	54	203	−149
Other	6	(**)	6	−7	1	−8	−5	1	−7

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent agencies:—Continued									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	$14	.....	$14	$115	.....	$115	$104	.....	$104
National Endowment for the Humanities	11	.....	11	91	.....	91	92	.....	92
Institute of Museum Services	(**)	.....	(**)	16	.....	16	15	.....	15
National Labor Relations Board	9	.....	9	101	.....	101	97	.....	97
National Science Foundation	156	.....	156	1,170	.....	1,170	1,070	.....	1,070
Nuclear Regulatory Commission	28	.....	28	310	.....	310	292	.....	292
Panama Canal Commission	−11	.....	−11	169	$113	57	351	$331	20
Postal Service:									
Public Enterprise Funds	[4]2,518	$2,510	8	24,589	24,390	199	23,500	23,920	−420
Payment to the Postal Service Fund	.....	.....	.....	388	.....	388	488	.....	488
Railroad Retirement Board:									
Federal windfall subsidy	28	.....	28	266	.....	266	281	.....	281
Federal payments to the railroad retirement accounts	(**)	.....	(**)	278	.....	278	189	.....	189
Payment to railroad unemployment insurance trust fund	.....	.....	.....	−1	.....	−1	.....	.....	.....
Milwaukee railroad restructuring, administration	.....	.....	.....	(**)	.....	(**)	2	.....	2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	327	.....	327	2,880	.....	2,880	2,874	.....	2,874
Benefits payments and claims	205	.....	205	1,852	.....	1,852	1,705	.....	1,705
Advances to the railroad retirement account from the FOASI trust fund	−69	.....	−69	−600	.....	−600	−565	.....	−565
Advances to the railroad retirement account from the FDI trust fund	−4	.....	−4	−31	.....	−31	−34	.....	−34
Disbursements for the payment of FOASI benefits	69	.....	69	602	.....	602	564	.....	564
Disbursements for the payment of FDI benefits	3	.....	3	31	.....	31	32	.....	32
Administrative expenses	4	.....	4	45	.....	45	41	.....	41
Interest on refunds of taxes	(**)	.....	(**)	24	.....	24	(**)	.....	(**)
Other	(**)	.....	(**)	1	.....	1	1	.....	1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds	−2,851	.....	−2,851	−2,851	.....	−2,851	−2,614	.....	−2,614
Interest on advances to railroad accounts	−10	.....	−10	−10	.....	−10	−7	.....	−7
Repayment of advances by railroad retirement board	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal payments to the railroad social security equivalent benefit account	228	.....	228	191	.....	191	138	.....	138
Federal payments to the rail industry pension fund	.....	.....	.....	−240	.....	−240	−89	.....	−89
Total—Railroad Retirement Board	−2,070	.....	−2,070	2,436	.....	2,436	2,518	.....	2,518
Securities and Exchange Commission	9	.....	9	95	.....	95	82	.....	82
Smithsonian Institution	28	.....	28	194	.....	194	177	.....	177
Tennessee Valley Authority	462	269	193	4,592	3,840	752	4,608	3,779	830
United States Information Agency	89	(**)	89	638	(**)	638	586	1	586
Other independent agencies	42	4	39	527	30	497	471	36	435
Total—Independent agencies	**4,920**	**4,787**	**134**	58,187	**46,759**	**11,429**	53,036	**42,073**	**10,964**
Undistributed offsetting receipts:									
Other Interest	.....	(**)	(**)	.....	1	−1	.....	902	−902
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
The Judiciary:									
Judicial survivors annuity fund	.....	.....	.....	.....	.....	.....	−1	.....	−1
Department of Defense—Civil:									
Military retirement fund	−1,536	.....	−1,536	−13,707	.....	−13,707	−13,644	.....	−13,644
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	−319	.....	−319	−2,735	.....	−2,735	−2,181	.....	−2,181
Federal disability insurance trust fund (OFF-BUDGET)	−31	.....	−31	−262	.....	−262	−210	.....	−210
Federal hospital insurance trust fund	−156	.....	−156	−1,327	.....	−1,327	−1,290	.....	−1,290
Department of State:									
Foreign Service retirement and disability fund	−7	.....	−7	−48	.....	−48	−39	.....	−39
Office of Personnel Management:									
Civil Service retirement and disability fund	−504	.....	−504	−4,981	.....	−4,981	−4,339	.....	−4,339
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	−40	.....	−40	−276	.....	−276	−82	.....	−82
Subtotal	−2,594	.....	−2,594	−23,337	.....	−23,337	−21,786	.....	−21,786

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	.....	.....	.....	−$7	.....	−$7	−$7	.....	−$7
Department of Defense—Civil:									
Education benefits fund	(**)	.....	(**)	−36	.....	−36	−24	.....	−24
Military retirement fund	$12	.....	$12	−4,336	.....	−4,336	−3,121	.....	−3,121
Soldiers' and Airmen's Home permanent fund	−3	.....	−3	−13	.....	−13	−13	.....	−13
Corps of Engineers	(**)	.....	(**)	−32	....	−32	−6	.....	−6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	−3,495	.....	−3,495	−6,585	.....	−6,585	−4,393	.....	−4,393
Federal disability insurance trust fund (OFF-BUDGET)	−305	.....	−305	−640	.....	−640	−776	.....	−776
Federal hospital insurance trust fund	−2,668	.....	−2,668	−5,082	.....	−5,082	−3,944	.....	−3,944
Federal supplementary medical insurance trust fund	−351	.....	−351	−776	.....	−776	−978	.....	−978
Department of Labor:									
Unemployment trust fund	−1,181	.....	−1,181	−2,304	.....	−2,304	−1,906	.....	−1,906
Department of State:									
Foreign Service retirement and disability fund	−183	.....	−183	−357	.....	−357	−313	.....	−313
Department of Transportation:									
Airport and airway trust fund	−432	.....	−432	−883	.....	−883	−869	.....	−869
Highway trust fund	−511	.....	−511	−1,131	.....	−1,131	−1,221	.....	−1,221
Environmental Protection Agency:									
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Post-closure liability trust fund	(**)	.....	(**)	−2	.....	−2	(**)	.....	(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund	−8,652	.....	−8,652	−17,252	.....	−17,252	−15,440	.....	−15,440
Veterans Administration:									
United States government life insurance fund	−8	.....	−8	−16	.....	−16	−18	.....	−18
National service life insurance fund	−487	.....	−487	−977	.....	−977	−942	.....	−942
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings Fund	−13	.....	−13	−83	.....	−83	−4	.....	−4
Railroad Retirement Board:									
Railroad retirement account	16	.....	16	−441	.....	−441	−331	.....	−331
Other	−3	.....	−3	−49	.....	−49	−44	.....	−44
Subtotal	−18,265	.....	−18,265	−41,004	.....	−41,004	−34,350	.....	−34,350
Unrealized Discount on trust fund investments	−27	.....	−27	−20	.....	−20	1	.....	1
Rents and Royalties on the Outer Continental Shelf lands	.....	$657	−657	.....	$2,877	−2,877	.....	$3,261	−3,261
Sale of major assets	.....	.....	.....	.....	.....	.....	.....	1,875	−1,875
Total—Undistributed offsetting receipts	**−20,886**	**658**	**−21,544**	−64,360	2,878	−67,238	−56,135	6,038	−62,173
Total outlays	**105,346**	**15,489**	**89,856**	923,220	124,099	799,122	870,504	112,845	757,658
Total On-Budget	**88,162**	**15,489**	**72,673**	772,668	124,099	648,569	725,834	112,812	613,022
Total Off-Budget	**17,184**	**(**)**	**17,184**	150,553	(**)	150,553	144,669	33	144,636
Total Surplus (+) or Deficit			**+9,492**			**−117,997**			**−120,362**
Total On-Budget			**+5,113**			**−148,545**			**−137,427**
Total Off-Budget			**+4,379**			**+30,548**			**+17,065**

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	$25,748	$26,492
Receipts from off-budget Federal entities	916	685
Intrabudgetary transactions	118,005	105,861
Total receipts offset against outlays	144,669	133,038

[1]Includes prior month adjustment.
[2]Includes FICA and SECA tax credits, non-contributary military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.
[3]Includes $225 million of estimated earned income credit payments in excess of tax liability.
[4]The Postal Service figure represents reporting for the full calendar month of June and is partially estimated This estimate includes $1,016 million for postal money orders between June 4th and 30th.
... No transactions.
(**) Less than $500,000.
Note: Details may not add to totals due to rounding.
Source: Financial Management Service, Department of the Treasury

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, June 1988 and Other Periods (in millions)

Assets and Liabilities Directly Related to Budget and Off-budget Activity	Net Transactions (−) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	$27,720	$197,379	$183,992	$2,335,277	$2,504,936	$2,532,656
Federal Financing Bank	155	.....	.....	15,000	14,845	15,000
Total public debt securities	27,875	197,379	183,992	2,350,277	2,519,781	2,547,656
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C)	719	2,502	507	4,929	6,711	7,430
Total federal securities	28,594	199,880	184,499	2,355,206	2,526,492	2,555,086
Deduct:						
Federal securities held as investments of government accounts (See Schedule D)	17,203	76,527	55,244	458,172	517,495	534,698
Total borrowing from the public	11,391	123,354	129,255	1,897,034	2,008,997	2,020,388
Premium & discount on public debt securities	−307	−2,561	195	−9,702	−11,955	−12,263
Total borrowing from the public less premium & discount	11,084	120,793	129,450	1,887,332	1,997,041	2,008,125
Accrued interest payable to the public	6,110	−448	−777	31,712	25,154	31,264
Allocations of special drawing rights	−266	152	317	6,270	6,687	6,421
Deposit funds	−91	320	−1,765	9,104	9,515	9,424
Miscellaneous liability accounts (includes checks outstanding etc.)	−6,569	−5,010	−3,203	13,633	15,192	8,623
Total liability accounts	**10,268**	**115,807**	**124,021**	**1,948,051**	**2,053,590**	**2,063,858**
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash:[1]						
Federal Reserve account	6,891	642	6,260	9,120	2,871	9,762
Tax and loan note accounts	13,747	2,526	2,428	27,316	16,095	29,842
Balance	20,638	3,168	8,688	36,436	18,966	39,604
Special drawing rights:						
Total holdings	−363	102	561	9,078	9,543	9,180
SDR certificates issued to Federal Reserve Banks	.....	.....	.....	−5,018	−5,018	−5,018
Balance	−363	102	561	4,060	4,525	4,162
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments	−972	555	1,158	3,230	4,756	3,785
Letter of credit issued to IMF	−942	−1,736	−1,972	−12,855	−13,649	−14,591
Dollar deposits with the IMF	138	4	2	−66	−201	−63
Receivable/payable (−) for interim maintenance of value adjustments	1,372	524	606	257	−592	781
Balance	−402	−654	−207	10,265	10,013	9,611
Loans to International Monetary Fund	−36	−269	−320	642	409	373
Other cash and monetary assets	−631	−3,287	−2,602	9,408	6,752	6,121
Total cash and monetary assets	19,207	−940	6,119	60,811	40,664	59,871
Miscellaneous asset accounts	599	−850	−2,084	5,714	4,265	4,864
Total asset accounts	**19,805**	**−1,790**	**4,035**	**66,525**	**44,930**	**64,735**
Excess of liabilities (+) or assets (−)	**−9,537**	**+117,597**	**+119,986**	**+1,881,526**	**+2,008,660**	**+1,999,123**
Transactions not applied to current year's surplus or deficit (See Schedule A for details)	46	400	376	.....	355	400
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (−)]	**−9,492**	**+117,997**	**+120,362**	**+1,881,526**	**+2,009,015**	**+1,999,523**

[1]Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed

. No transactions

Note: Details may not add because of rounding

Source: Financial Management Service, Department of the Treasury

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, June 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	$2,008,660	$1,880,606	$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions	.....	.....	442
Classification of FSLIC securities as budgetary transactions	.....	920	.....
Excess of liabilities beginning of period (current basis)	2,008,660	1,881,526	1,733,270
Budget surplus (−) or deficit:			
Based on composition of unified budget in prior fiscal year	−9,492	117,997	120,362
Changes in composition of unified budget	.....	.....	.....
Total surplus (−) or deficit (Table 2)	−9,492	117,997	120,362
Total—on-budget (Table 2)	−5,113	148,545	137,427
Total—off-budget (Table 2)	−4,379	−30,548	−17,065
Transactions not applied to current year's surplus or deficit:			
Seigniorage	−43	−350	−344
Increment on Gold	.....	.....	.....
Proceeds from currency	.....	.....	.....
Profit on sale of gold	.....	.....	−8
Net gain (−)/loss for IMF loan valuation adjustment	−3	−51	−24
Total—transactions not applied to current year's surplus or deficit	−46	−400	−376
Excess of liabilities close of period	**1,999,123**	**1,999,123**	**1,853,256**

Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, June 1988 and Other Periods (in millions)

Classification	Net Transactions (−) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States	.....	.....	−$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation	−$6	$808	−99	$200	$1,013	$1,008
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation	714	2,892	1,022	920	3,097	3,811
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages	(**)	−4	−17	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration	11	−62	52	178	105	116
Department of the Interior:						
Bureau of Land Management	.....	.....	−2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages	.....	.....	.....	(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages	1	4	2	7	10	11
Department of Housing and Urban Development:						
Government National Mortgage Association	.....	−1,135	−200	1,965	830	830
Independent agencies:						
Postal Service	.....	.....	.....	250	250	250
Tennessee Valley Authority	.....	.....	−245	1,380	1,380	1,380
Total agency securities	**719**	**2,502**	**507**	**4,929**	**6,711**	**7,430**

.... No transactions.
(**) Less than $500,000.
Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1988 and Other Periods (in millions)

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Housing and Other Credit Guarantee Program, AID	$5	$13	$8	$20	$28	$33
Commodity Credit Corporation	−465	−8,796	−2,297	20,969	12,638	12,173
Commerce Fishing Vessels NOAA	.....	.....	.....	.....	.....	.....
Export-Import Bank of the United States	.....	.....	.....	.....	.....	.....
Federal Emergency Management Agency:						
National Insurance Development Fund	5	10	14	97	102	107
Federal Financing Bank	−223	−6,195	−572	140,952	134,980	134,757
Federal Housing Administration:						
General insurance	90	360	45	1,596	1,866	1,956
Special risk insurance	50	38	23	1,935	1,923	1,973
General Services Administration:						
Pennsylvania Avenue Development Corporation	.....	.....	.....	50	50	50
Rural Communication Development Fund	.....	.....	.....	25	25	25
Rural Electrification Administration	.....	.....	189	7,865	7,865	7,865
Rural Telephone Bank	.....	.....	.....	759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund	215	−1,005	−770	5,981	4,761	4,976
Agricultural credit insurance fund	580	−1,274	1,330	10,756	8,902	9,482
Rural development insurance fund	.....	−30	−155	2,896	2,866	2,866
Federal Crop Insurance Corp	.....	.....	.....	113	113	113
Secretary of Education:						
College housing loans	[1] −680	−944	.....	2,049	1,785	1,105
Secretary of Energy:						
Alternative fuel production, DOE	.....	.....	.....	.....	.....	.....
Bonneville Power Administration	40	133	175	1,844	1,937	1,977
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped	.....	325	550	5,901	6,226	6,226
Low-Rent Public housing	.....	600	410	.....	600	600
Urban renewal fund	.....	.....	.....	.....	.....	.....
Secretary of the Interior:						
Bureau of Mines, helium fund	.....	.....	.....	252	252	252
Railroad retirement account	.....	.....	.....	2,128	2,128	2,128
Railroad retirement social security equivalent fund	−2,111	−513	1,703	2,144	3,742	1,631
Secretary of Transportation:						
Aircraft purchase loan guarantee program	.....	9	−14	1	10	10
Federal ship revolving fund	65	95	355	420	450	515
Railroad revitalization and improvement	.....	.....	1	.....	.....	.....
Rail service assistance	.....	.....	.....	.....	.....	.....
Regional rail reorganization	.....	.....	.....	128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities	.....	.....	.....	20	20	20
Tennessee Valley Authority	.....	.....	.....	150	150	150
Veterans Administration:						
Veterans direct loan program	.....	.....	.....	1,730	1,730	1,730
Ocean Freight	.....	−22	19	22	.....	.....
Total agency borrowing from the Treasury financed through issues of public debt securities	−2,429	−17,196	1,014	210,803	196,036	193,607

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1988 and Other Periods (in millions)—Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	−$49	−$625	$137	$19,164	$18,589	$18,539
Overseas Private Investment Corporation	.....	−1	−1	1	.....	.....
Department of Agriculture:						
Rural Electrification Administration	−13	−2,163	43	25,438	23,289	23,275
Farmers Home Administration:						
Agriculture Credit Insurance Fund	.....	−175	−175	28,010	27,835	27,835
Rural Housing Insurance Fund	.....	−2,180	150	8,048	5,868	5,868
Rural Development Insurance Fund	.....	−2,980	−150	28,951	25,971	25,971
Department of the Navy	.....	−29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association	.....	.....	.....	4,940	4,940	4,940
Department of Energy	.....	50	.....	.....	50	50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund	.....	.....	−13	192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses	.....	−37	−37	2,074	2,037	2,037
Community Development Grants	9	−25	28	355	321	330
Department of Interior:						
Territorial and International Affairs	.....	−1	−1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation	(**)	−7	−5	55	49	48
General Services Administration:						
Federal Buildings Fund	−3	−8	−7	395	391	387
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications	.....	141	−79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund	−17	−81	−116	1,662	1,598	1,581
Independent Agencies:						
Export-Import Bank of the United States	−262	−1,237	−859	12,463	11,488	11,226
National Credit Union Administration	−10	−15	−6	111	107	96
Postal Service	.....	1,238	614	4,353	5,592	5,592
Tennessee Valley Authority	194	717	1,083	18,210	18,733	18,927
Washington Metropolitan Transit Authority	.....	.....	.....	177	177	177
Total borrowing from the Federal Financing Bank	**−153**	**−7,418**	**647**	**157,258**	**149,994**	**149,841**

[1]Pursuant to Section 761(a) of the College Housing Act, $686 million was written off for loan discounts occuring during or prior to fiscal year 1988; the reductions were effective September 30, 1987.

Note: Corrections have been made to the transactions and account balances throughout the "Borrowing from the Treasury" portion of this table.

Note: This table has been expanded to include lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

Note: Details may not add to totals due to rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

(**) Less than $500,000.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1988 and Other Periods (in millions)

Classification	Net Purchases or Sales (−)			Securities Held as Investments Current Fiscal Yeer		
	This Month	Fiscel Yeer to Date		Beginning of		Close of This month
		This Yeer	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	.....	$2	$3	$6	$8	$8
Department of Commerce	(**)	3	1	15	18	18
Department of Energy	−$9	165	73	1,506	1,680	1,671
Department of Health and Human Services	−3	−10	6	12	5	2
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	50	−433	985	6,482	5,998	6,049
Agency securities	.....	−84	(**)	134	50	50
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	198	273	249	71	146	344
Agency securities	.....	−6	−2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities	13	146	182	1,522	1,655	1,668
Agency securities	.....	−7	8	17	11	11
Participation sales fund:						
Public debt securities	2	−1,040	−124	2,164	1,122	1,124
Agency securities	.....	−12	.....	12	.....	.....
Housing Management:						
Community disposal operations fund:						
Agency securities	.....	.....	.....	.....	.....	.....
Other	.....	(**)	(**)	(**)	(**)	(**)
Department of the Interior	−112	−294	−2,772	1,249	1,067	955
Department of Labor	−16	281	−49	479	777	761
Department of Transportation	2	13	16	160	172	174
Department of the Treasury	−204	2,335	2,499	2,945	5,484	5,281
Veterans Administration:						
Veterans reopened insurance fund	25	21	25	627	624	648
Independent agencies:						
Export-Import Bank of the United States	−313	−164	430	443	592	279
Federal Emergency Management Agency:						
National insurance development fund	24	128	108	196	300	324
Federal Savings and Loan Insurance Corporation:						
Public debt securities	−1,220	1,223	−3,907	826	3,269	2,050
Agency securities	.....	−55	(**)	55	.....	.....
Postal Service	423	1,001	1,015	4,588	5,166	5,589
National Credit Union Administration	12	215	155	1,561	1,764	1,776
Other	33	157	36	1,242	1,366	1,399
Total public debt securities	−1,094	4,022	−1,070	26,098	31,214	30,120
Total agency securities	.....	−164	6	290	126	126
Total Federal funds	**−1,094**	**3,858**	**−1,064**	**26,388**	**31,340**	**30,246**
Trust funds:						
Legislative Branch:						
United States Tax Court	.....	(**)	(**)	2	2	2
Library of Congress	(**)	1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund	.....	6	3	119	125	125
Department of Agriculture	8	20	34	14	25	33
Department of Commerce	.....	(**)	(**)	.....	(**)	(**)
Department of Defense—Military	(**)	(**)	−1	8	8	8
Department of Defense—Civil	−66	11,181	9,603	30,637	41,885	41,819
Other	18	181	213	769	932	950
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	4,261	30,331	18,134	58,356	84,426	88,687
Agency securities	.....	.....	.....	.....	.....	.....
Federel disability insurance trust fund	303	335	−325	7,193	7,225	7,528
Federal hospital insurance trust fund:						
Public debt securities	4,066	13,075	10,046	50,374	59,383	63,449
Agency securities	.....	−175	−50	405	230	230
Federal supplementary medical insurance trust fund	612	1,511	−1,794	6,166	7,065	7,677
Other	(**)	1	−35	5	6	6

Teble continued on next pege.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1988 and Other Periods (in millions)—Continued

Classification	Net Purchases or Sales (−)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust funds:—Continued						
Department of the Interior	−$122	−$48	$79	$212	$286	$164
Department of Labor:						
Unemployment trust fund	32	5,867	4,043	27,917	33,752	33,785
Other	−3	−18	−12	33	18	15
Department of State:						
Foreign service retirement and disability fund	159	294	376	3,474	3,609	3,767
Other	...	(**)	(**)	(**)	...	...
Department of Transportation:						
Airport and airway trust fund	500	1,119	1,298	9,937	10,556	11,056
Highway trust fund	215	1,947	2,659	12,691	14,423	14,638
Other	18	51	15	363	396	415
Department of the Treasury	−9	−44	−21	134	99	90
Environmental Protection Agency	143	596	137	737	1,190	1,333
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	7,261	4,900	9,487	176,748	174,387	181,648
Agency securities	...	−175	...	175	...	...
Employees health benefits fund	52	122	−120	1,208	1,278	1,330
Employees life insurance fund	5	577	515	8,078	8,650	8,655
Retired employees health benefits fund	...	−1	−2	2	2	2
Veterans Administration:						
Government life insurance fund	2	−14	−14	222	206	208
National service life insurance:						
Public debt securities	415	489	477	9,990	10,065	10,479
Agency securities	...	−35	...	135	100	100
Veterans special life insurance fund	51	82	80	1,093	1,124	1,175
General Post Fund National Homes	...	1	1	21	22	22
Independent agencies:						
Federal Deposit Insurance Corporation	151	−1,530	409	17,040	15,359	15,510
Federal Emergency Management Agency	...	(**)	(**)	1	1	1
Harry S. Truman Memorial Scholarship Trust Fund	(**)	3	1	45	48	47
Japan-United States Friendship Commission	(**)	1	1	17	19	19
Federal Retirement Thrift Investment Board	138	1,117	390	727	1,707	1,844
Railroad Retirement Board	86	882	636	6,688	7,484	7,570
Other	1	16	43	47	62	63
Total public debt securities	18,297	73,053	56,358	431,069	485,825	504,122
Total agency securities	...	−385	−50	715	330	330
Total trust funds	18,297	72,668	56,308	431,784	486,155	504,452
Grand total	17,203	76,527	55,244	458,172	517,495	534,698

... No transactions.
(**)Less than $500,000.
Note: Investments are in public debt securities unless otherwise noted.
Note: Details may not add to totals because of rounding
Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts														
Individual income taxes	$32,429	$25,039	$36,537	$43,987	$25,651	$20,637	$53,334	$17,958	$46,234				$301,807	$293,987
Corporation income taxes	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613	18,347				70,568	59,496
Social insurance taxes and contributions:														
Employment taxes and contributions	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948	27,200				228,662	206,919
Unemployment insurance	956	2,667	170	883	2,399	179	2,477	8,073	352				18,156	18,363
Other retirement contributions	431	364	457	360	362	356	417	375	415				3,535	3,576
Excise taxes	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055	3,136				25,643	24,082
Estate and gift taxes	608	617	540	531	566	622	749	751	644				5,628	5,647
Customs duties	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282	1,430				11,838	10,979
Miscellaneous receipts	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657	1,590				15,289	14,247
Total—budget receipts this year	**62,354**	**56,987**	**85,525**	**81,791**	**60,355**	**65,730**	**109,323**	**59,711**	**99,348**				681,124	.....
(On-budget)	**45,992**	**40,630**	**67,645**	**60,645**	**40,610**	**44,958**	**81,993**	**39,764**	**77,786**				**500,024**	.....
(Off-budget)	**16,362**	16,357	**17,880**	**21,146**	**19,745**	**20,772**	**27,330**	**19,947**	**21,562**				**181,100**	.....
Total—budget receipts prior year	*59,012*	*52,967*	*78,035*	*81,771*	*55,463*	*56,515*	*122,897*	*47,691*	*82,945*				.....	*637,297*
(On-budget)	*43,865*	*38,158*	*60,694*	*62,981*	*37,919*	*38,469*	*99,083*	*30,205*	*64,222*				.....	*475,596*
(Off-budget)	*15,147*	*14,809*	*17,341*	*18,791*	*17,544*	*18,047*	*23,814*	*17,486*	*18,723*				.....	*161,701*
Outlays														
Legislative Branch	157	124	182	143	174	141	195	142	130				1,387	1,265
The Judiciary	83	85	90	85	86	222	90	151	92				984	865
Executive Office of the President	8	15	8	11	9	8	13	10	9				93	83
Funds Appropriated to the President:														
International security assistance	871	584	647	255	501	704	459	600	524				5,146	5,508
International development assistance	464	121	91	371	184	93	386	134	172				2,016	1,917
Other	−82	−523	−416	425	2	−144	517	−25	136				−111	764
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	5,115	3,283	1,543	2,495	426	995	900	304	−509				14,553	19,181
Other	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338	3,061				22,165	22,161
Department of Commerce	153	179	243	194	139	206	181	192	213				1,701	1,674
Department of Defense:														
Military:														
Department of the Army	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471	6,908				58,869	55,560
Department of the Navy	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728	8,301				71,734	68,536
Department of the Air Force	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628	8,096				70,099	67,914
Defense agencies	1,285	1,105	1,911	1,276	1,489	1,691	1,100	1,444	1,268				12,570	13,344
Total Military	25,274	20,660	28,356	19,227	23,066	25,724	26,122	20,271	24,572				213,272	205,354
Civil	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853	1,837				16,391	15,359
Department of Education	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304	1,424				14,006	13,130
Department of Energy	952	939	941	1,126	815	993	836	1,018	1,037				8,657	8,221
Department of Health and Human Services, except Social Security:														
Public Health Service	970	909	914	876	930	864	981	1,045	1,091				8,580	7,378
Health Care Financing Administration:														
Grants to States for Medicaid	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475	2,830				22,540	20,467
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130	4,906				39,573	38,672
Federal supp. med. ins. trust fund	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867	3,045				25,810	22,630
Other	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416	2,431				20,726	16,043
Social Security Administration	2,640	186	2,023	1,120	1,209	1,149	3,941	363	1,295				13,925	13,018
Family Support Administration	950	1,263	817	1,466	1,175	1,311	1,157	1,179	943				10,260	10,425
Human Development Service	413	434	430	605	617	449	506	535	391				4,379	4,137
Other	−2,324	−2,339	−5,447	−395	−3,189	−3,133	−3,857	−3,117	−3,259				−27,060	−20,740
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411	19,634				148,621	140,490
Federal disability ins. trust fund	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856	1,948				16,785	15,873
Other	−824	−36	−60	−986	−191	−122	−2,026	−137	−249				−4,630	−4,168

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of Housing and Urban Development	$1,962	$1,421	$1,900	$1,361	$1,396	$1,605	$1,698	$1,327	$1,474				$14,143	$11,581
Department of the Interior	592	406	439	408	336	348	335	356	502				3,721	3,700
Department of Justice	397	340	529	407	431	407	513	445	554				4,024	2,998
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328	1,287				12,737	15,044
Other	−95	574	447	582	395	28	429	591	698				3,649	3,022
Department of State	302	280	479	159	242	221	222	230	321				2,454	2,074
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800	1,203	1,257				9,454	8,810
Other	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154	1,061				9,526	9,614
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407	31,595				169,105	153,474
Other	−2,318	−711	−1,271	−773	141	−536	−152	−726	−1,381				−7,727	−10,460
Environmental Protection Agency	393	403	415	391	389	423	392	360	478				3,643	3,634
General Services Administration	−544	294	299	−452	93	175	−454	169	277				−142	−6
National Aeronautics and Space Administration	936	772	843	622	606	804	816	777	863				7,040	5,578
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326	2,492				21,965	19,837
Small Business Administration	241	−34	−45	−45	.....	−29	−2	−7	−45				34	.....
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422	73	1,243				11,045	10,830
National service life	52	45	51	62	47	79	66	52	55				509	443
Government service life	3	3	3	3	2	4	3	3	4				29	30
Other	1,232	802	1,374	1,102	917	1,138	1,257	1,304	828				9,953	8,958
Independent agencies:														
Postal Service	355	149	−85	439	−233	347	11	−405	8				586	68
Tennessee Valley Authority	138	97	104	−289	145	57	167	140	193				752	830
Other independent agencies	828	2,223	263	1,774	101	2,703	1,333	933	−68				10,091	10,066
Undistributed offsetting receipts:														
Employer share, employee retirement	−2,589	−2,551	−2,536	−2,655	−2,400	−2,607	−2,687	−2,719	−2,594				−23,337	−21,786
Interest received by trust funds	−235	−2,116	−16,654	−83	−413	−154	−197	−2,886	−18,265				−41,004	−34,350
Rents and royalties on Outer Continental Shelf lands	−99	−440	−234	8	−468	−195	−208	−584	−657				−2,877	−3,261
Other	−3	.....	5	−2	7	−1	−3	4	−28				−21	−2,776
Totals this year:														
Total outlays	**93,055**	**83,911**	**109,771**	**65,786**	**84,260**	**94,877**	**95,433**	**82,173**	**89,856**				**799,122**	.....
(On-budget)	**76,870**	**67,140**	**77,876**	**66,573**	**66,507**	**76,858**	**79,508**	**64,566**	**72,673**				**648,569**	.....
(Off-budget)	**16,185**	**16,770**	**31,896**	**−787**	**17,753**	**18,020**	**15,925**	**17,607**	**17,184**				**150,553**	.....
Total—surplus (+) or deficit (−)	**−30,701**	**−26,924**	**−24,246**	**+16,005**	**−23,905**	**−29,147**	**+13,890**	**−22,462**	**+9,492**				**−117,997**	.....
(On-budget)	**−30,878**	**−26,510**	**−10,230**	**−5,928**	**−25,897**	**−31,899**	**+2,485**	**−24,802**	**+5,113**				**−148,545**	.....
(Off-budget)	**+176**	**−414**	**−14,016**	**+21,933**	**+1,992**	**+2,752**	**+11,405**	**+2,340**	**+4,379**				**+30,548**	.....
Totals—outlays prior year	*84,302*	*80,054*	*90,404*	*83,928*	*83,842*	*84,447*	*83,988*	*83,264*	*83,429*				.....	*757,658*
(On-budget)	*68,815*	*63,721*	*75,915*	*68,162*	*67,152*	*67,792*	*68,964*	*66,217*	*66,284*				.....	*613,022*
(Off-budget)	*15,486*	*16,334*	*14,489*	*15,766*	*16,690*	*16,655*	*15,025*	*17,046*	*17,145*				.....	*144,636*
Total—surplus (+) or deficit (−) prior year	*−25,290*	*−27,087*	*−12,369*	*−2,157*	*−28,379*	*−27,932*	*+38,909*	*−35,573*	*−484*				.....	*−120,362*
(On-budget)	*−24,950*	*−25,563*	*−15,221*	*−5,181*	*−29,233*	*−29,323*	*+30,119*	*−36,012*	*−2,062*				.....	*−137,427*
(Off-budget)	*−340*	*−1,524*	*+2,853*	*+3,024*	*+854*	*+1,391*	*+8,790*	*+440*	*+1,578*				.....	*+17,065*

....No transactions.
(**)Less than $500,000.
Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of June 30, 1988

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
							Beginning of		Close of This Month
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport	$668	$214	$453	$3,180	$2,054	$1,126	$9,937	$10,556	$11,056
Black lung disability	75	53	22	506	481	25	.....	.....	.....
FDIC	.....	−193	193	.....	2,338	−2,338	17,040	15,359	15,510
Federal disability insurance	2,308	1,948	360	17,145	16,785	361	7,193	7,225	7,528
Federal employees life and health	.....	−57	57	.....	−668	668	9,287	9,929	9,986
Federal employees retirement	9,805	2,414	7,391	26,363	21,262	5,101	180,516	178,121	185,541
Federal hospital insurance	8,449	4,906	3,543	52,308	39,573	12,735	50,779	59,613	63,679
Federal old-age and survivors insurance	26,503	19,634	6,869	181,659	148,621	33,038	58,356	84,426	88,687
Federal supplementary medical insurance	3,558	3,045	513	26,918	25,810	1,108	6,166	7,065	7,677
Highways	1,782	1,257	525	11,490	9,454	2,036	12,691	14,423	14,638
Military advances	1,050	823	227	6,715	6,898	−183	.....	.....	.....
Railroad retirement	−158	536	−694	3,301	4,804	−1,503	6,688	7,484	7,570
Military retirement	1,524	1,602	−77	28,328	14,180	14,148	30,637	41,885	41,819
Unemployment	1,552	1,287	265	20,469	12,737	7,732	27,917	33,752	33,785
Thrift savings	152	4	149	1,108	23	1,085	727	1,707	1,844
Veterans life insurance	530	42	488	1,314	772	542	11,440	11,494	11,962
All other trust	334	447	−112	2,739	2,837	−98	2,409	3,117	3,171
Totel trust fund receipts end outleys end investments held from Teble 6-D	58,136	37,962	20,175	383,545	307,961	75,585	431,784	486,155	504,452
Interfund transactions	−26,310	−26,310	.....	−103,616	−103,616	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5	31,826	11,652	20,175	279,930	204,345	75,585			
Totel federal fund receipts and outleys	69,626	80,309	−10,683	416,704	610,286	−193,582			
Interfund transactions	−31	−31	.....	−398	−398	.....			
Federal fund receipts & outlays on the basis of table 4 & 5	69,595	80,278	−10,683	416,306	609,888	−193,582			
Offsetting proprietary receipts	−2,074	−2,074	.....	−15,111	−15,111	.....			
Net budget receipts & outlays	99,348	89,856	9,492	681,124	799,122	−117,997			

....No transactions.
(**)Less than $500,000.
Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities They have no net effect on overall budget receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.
Note: Details may not add to totals because of rounding
Source: Financial Management Service, Department ot the Treasury.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, June 1988 and Other Periods (in millions)

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	$46,234	$301,807	$293,987
Corporation income taxes	18,347	70,568	59,496
Social insurance taxes and contributions:			
Employment taxes and contributions	27,200	228,662	206,919
Unemployment insurance	352	18,156	18,363
Other retirement contributions	415	3,535	3,576
Excise taxes	3,136	25,643	24,082
Estate and gift taxes	644	5,628	5,647
Customs	1,430	11,838	10,979
Miscellaneous	1,590	15,289	14,247
Total	**99,348**	**681,124**	**637,297**
NET OUTLAYS			
National defense	25,317	219,427	211,346
International affairs	1,602	8,736	8,757
General science, space, and technology	1,023	8,283	6,668
Energy	516	1,687	3,777
Natural resources and environment	1,458	10,604	9,601
Agriculture	20	17,466	22,312
Commerce and housing credit	1,826	9,039	6,276
Transportation	2,397	19,598	19,028
Community and regional development	468	4,659	4,870
Education, training, employment and social services	2,431	23,251	21,932
Health	4,119	33,176	29,750
Medicare	7,144	58,956	56,482
Income security	8,203	96,877	93,371
Social security	21,090	164,490	155,646
Veterans benefits and services	2,120	21,559	20,143
Administration of justice	827	6,861	5,365
General government	1,486	7,778	6,042
General purpose fiscal assistance	.....	−30	−293
Interest	11,061	112,919	103,507
Undistributed offsetting receipts	−3,251	−26,214	−26,922
Total	**89,856**	**799,122**	**757,658**

Note: Details may not add to totals because of rounding.
Source: Financial Management Service, Department of the Treasury.

GPO 934-297

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The Monthly Treasury Statement (MTS) is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, exluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or fund accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued by Government disbursing officers, and cash payments made. Certain intragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

  -The Budget of the United States Government, FY 19__
  -Appendix, The Budget of the United States Government, FY 19__
  -The United States Budget in Brief, FY 19__
  -Special Analyses
  -Historical Tables

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the July 1988 Statement will be 2:00 p.m. EST August 19, 1988.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is $22.00 per year (domestic), $27.50 per year (foreign).
No single copies are sold.

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